

South Carolina Board of Economic Advisors

Statement of Estimated State Revenue Impact

Date: March 27, 2007

Bill Number: H.B. 3736

Author: Jennings, Harrell and Neilson

Committee Requesting Impact: Senate Transportation

Bill Summary

A concurrent resolution to request the Department of Motor Vehicles (DMV) to waive from motor vehicle titling, licensing, and registration laws motor vehicles provided for promotional purposes by an automobile manufacturer in connection with nationally-sponsored NASCAR racing events held in this state in 2007.

REVENUE IMPACT ^{1/}

This concurrent resolution is not expected to have an impact on state revenue in FY 2006-07.

Explanation

This concurrent resolution would waive total titling, licensing, and registration fees of \$39 per vehicle, if applicable, on thirty-three Avenger model cars that Dodge, as an event sponsor, is expected to provide to Darlington Raceway in promotion of NASCAR races scheduled for May 11-12, 2007.

According to DMV, there currently is no specific requirement to license or register a vehicle used for short-term, promotional display of up to twenty-one days. Adoption of this concurrent resolution, therefore, is merely a formality to clarify that no license and registration fees would apply in FY 2006-07.

Analyst: Di Biase

/s/ William C. Gillespie

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^{1/} This statement meets revenue impact requirements of Section 2-7-71 for a state impact by BEA, Section 2-7-76 for a local impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by Office of Economic Research (OER).